

AAE INSURANCE COMMITTEE MEETING

26 NOVEMBER 2018 - TELECON

Agenda

1. Solvency II

Siegbert to discuss

- A response to the EIOPA consultation on Recovery and Resolution and Insurance Guarantee Schemes was submitted on 26 October.
- Three workstreams currently established under the WG, as follows:
 - SCR interest rate Lauri Saraste
 - Risk margin Malcolm Kemp
 - Macroprudential tools Siegbert Baldauf
- Two consultations underway with responses due shortly:
 - Methodological Considerations regarding Illiquid Liabilities (EIOPA)
 - Proposed Delegated Acts revisions (EC)
- Review on SCR review, upcoming Solvency II and LTG review.
- Recent EIOPA events attended – Recovery/Resolution and Reporting/Disclosure

2. ORSA EAN

Update from Lauri

3. Non-Life issues

Matthias

- Risk mitigation techniques survey
- Support for EIOPA relating to
 - Cross border business
 - USPs
- Climate change

4. Negative interest rates

Nils to update

5. IFRS 17

Tony to update

Kristoffer Bork has recently been appointed Chair of the Working Group. Key issues to consider now include:

- Role of the actuary (building on upcoming IAA paper)
- Contribution to IASB/EFRAg relating to aspects of the standard which may change

- Responses to IASB/EFrag consultations/endorsement positions
- Continue to liaise with other professional/industry bodies, including Accountancy Europe and Insurance Europe

6. Interaction with ERM Committee

Joint meeting with RC and PC to be held again in Sofia, this time ahead of Committee meetings.

7. Any other business

- Upcoming meetings with EIOPA, Insurance Europe
- etc